The Iowa Collector

Official Publication of the
Iowa Numismatic Association

The Iowa Numismatic Association
Established in 1928





In This Issue

History of the Lincoln Memorial Cent

By Denny Ross



Summer 2008
Volume 49 Number 2

http://ina.anaclubs.org/



70th Annual
IOWA NUMISMATIC ASSOCIATION
COIN SHOW & CONVENTION

OCTOBER 11TH & 12TH, 2008

SATURDAY 9:00 am - 5:00 pm
SUNDAY 9:00 am - 4:00 pm

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For Information:
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Denny Ross - Show Chairman (641)932-2731
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The Iowa Collector

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Volume 49, Number 2 June 2008

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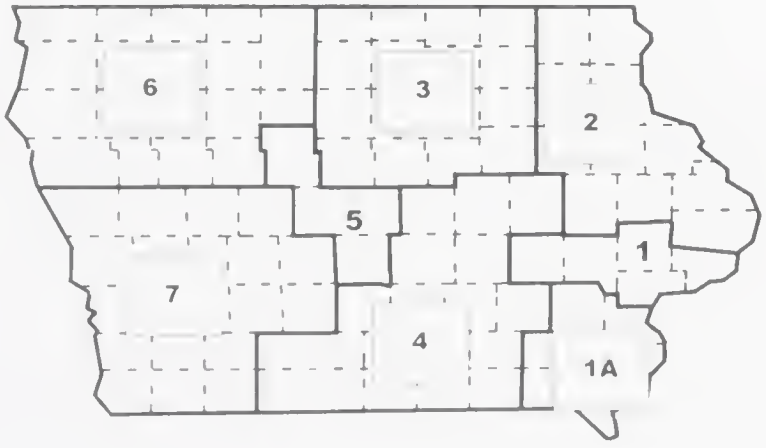
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The Iowa Numismatic Association

OFFICERS

President..... John Jackson
115 Grandy Ave., Sioux City IA 51106
(712) 276-1366 jjcoin1@cableone.net

First Vice President..... Lee Roe
104 Fillmore Street, Cascade, IA 52033
(563) 852-3517 hilltopcoin@netins.net

Second Vice President..... George Shook
920 South 1st , Oskaloosa, IA 52577 (641) 949-6430

Secretary/Treasurer..... Beverly Ashton
615 Central Ave., Fort Dodge, IA 50501 (515) 573-3033

Immediate Past President..... Chris Seuntjens
3427 Merle Hay Road, Des Moines, IA 50310
(515) 251-4031 chris@christophersjewelry.com

DISTRICT DIRECTORS

1. Tom Robertson.....P.O. Box 3003, Iowa City, IA 52244-3003
(319) 351-2512 tdrobertson1@juno.com

1A. Clarence Mitchell.... 313 Cottage Grove, West Burlington, IA 52655
(319) 752-6052 linda.mitchell@mchsi.com

2. Dean Parr..... 2761 Bever Ave. S. E., Cedar Rapids, IA 52403
(319) 366-0552 drparr@mchsi.com

2. Ron Burns..... 2123 Reynolds Ave. Sw, Cedar Rapids, IA 52404
(319) 447-0996 coinguy39@hotmail.com

3. Dennis Emme..... P.O. Box 305, Jesup, IA 50648-0305
(319) 232-0662

4. Denny Ross..... 7079 189th St., Albia, IA 52531-8771
(641) 932-2731 sixty2one@iowatelecom.net

5. Sam Ashton..... 615 Central Ave., Fort Dodge, Ia 50501
(515) 573-3033

6. Earl Peterson..... 308 Main St. Anthon, IA 51004
(712) 252-9876

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(515) 233-4637 dwstark@aol.com

Gordon Weber P.O. Box 154, Clare, IA 50524-0154
(515) 546-4358

ADVERTISING MANAGER

Chris Seuntjens 3427 Merle Hay Rd., Des Moines, IA 50310
(515) 251-4031 chris@christophersjewelry.com

HISTORIAN

Tom Robertson P.O. Box 3003, Iowa City, IA 52244-3003
(319) 351-2512 tdrobertson1@juno.com

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EDITOR: THE IOWA COLLECTOR

Denny Ross 7079 189th St., Albia, IA 52531-8771
(641) 932-2731 sixty2one@iowatelecom.net

From the Editor

Would you like to see news of your club's activities covered in *The Iowa Collector*? The editor welcomes news of club happenings in the *Iowa Numismatic Associations* region. Send any information on your upcoming coin show, election of new officers and other club news and articles, prepared by club members, to the Editor. Include any photographs with your article, to make your story more interesting.

Send to: Editor, *The Iowa Collector*
7079 189th Street
Albia, Iowa 52531-8771
sixty2one@iowatelecom.net

Presidents Message



President John Jackson

Summertime in Iowa after a long winter. I hope everyone is enjoying the warm weather and spending time with friends and family. The February show in Nevada, was a rousing success and congrats to Scott Nichols and the Ames Coin Club. It was a busy spring with shows all over the Midwest all of which were very active and collectors and dealers alike were pleased with the hobby. As always when people are out and about and having fun in numismatics I hope we remember to help those new to the hobby with our knowledge and guidance so they can get the most out of collecting. So please remind everyone what the local, state and national associations can do to help, and hopefully they will join these fine groups. I hope to see everyone in July in Altoona and look forward to our state show this fall.

Some of the discussions the state association will be talking about, and looking for input on, is locations for future state shows, donations by clubs or members, donations of The Iowa Collector and any other numismatic reading material to your local library, and continuing to increase membership in the local clubs and the INA.

One other item I would like to bring to everyone's attention is that with the popularity of coins and currency increasing we are seeing more fake and altered items being sold on the internet, at local auctions and ,alas, at dealers tables or to dealers from collectors. Please do your best to educate yourself and if you buy a fake do not resell it. If you can't return it, destroy it, which in the short term is very painful but in the end you will be glad you did.

In closing, have a great summer and good hunting for that treasured item in your collection.

John Jackson

President: Iowa Numismatic association

From The Secretaries Desk



Everybody should have received Dues Statements by now. I have had quite a few responses already and I really appreciate your promptness. We have a few new Life Members I need to get Life Memberships Cards made up and sent out to, otherwise everyone else should have received their membership cards already. I felt like I was more on top of it all this year than in the past. But I could be wrong.

Many thanks to Scott Nichols and the Ames Coin Club for putting together Coin A Rama. What a great show this year, no huge snow or ice storms this year to contend with. Thanks again to Scott and all of his helpers.

I'm looking forward to the Altoona show in July at Adventureland Inn. Hope to see a lot of you there.

What is with bullion lately? It seems to be jumping around like crazy anymore. I know I have a hard time staying on top of the market. As I am writing this silver is about $16.70 and gold is about $885.00.

Denny Ross and the rest of the INA Board (although I think Denny and Marian were the driving force) surprised me just before the board meeting at Nevada with a plant, teddy bear and a cake. Thanks a lot everyone! The plant, believe it or not is still alive, and I am really good at killing plants. The bear sits on top of the printer. And I'm sure everyone enjoyed the cake, I know I did.

INA BOARD AND MEMBERSHIP MEETING DATES

The INA officers hold three board meetings each year and one open membership meeting. These meetings are held in conjunction with a coin show. The annual board meeting is held during the INAs Annual Coin Show & Convention which is hosted by a different Coin Club each year. The INA's officers board meeting is held the evening of the first day of the INA coin show and the open membership meeting is conducted on the morning of the second day of the INA coin show.

Regular INA Board meetings:

February 23, 2008 at Coin-a-Rama, Nevada, Iowa
July 12, 2008 at Central Iowa Coin & Stamp Expo, Altoona, Iowa
October 11, 2008 at Annual INA Coin Show, Ottumwa, Iowa
October 12, 2008 Open membership meeting, Ottumwa, Iowa

President John Jackson called the meeting to order. The minutes were read and they were approved. The Treasurers report was given with a balance of $6,688.54 in the general fund and $1,174.89 in the ICTA fund. The Treasurers report was approved.

Denny gave a report on the upcoming INA Show in Ottumwa this coming October. He said that a good number of dealers are coming. The biggest concern, at the moment, is the cost of security for the show. The convention will be set up on Friday night with dealer set up on Saturday morning. Gary Henderson has redone the Iowa Token Book and hopefully it will be ready before the Ottumwa INA Show. If it was ready, maybe he'll be able to come for a book signing.

How many members does the INA have? There are 323 listed in the Secretary's records. No libraries have joined yet, maybe some local clubs could sponsor a library for at least the 1st year.

Medals for the Ottumwa INA show were discussed. It will cost $350.00 for the 1 die (we already have the reverse die). We talked about making it 39mm and using the design that Denny and Silver Towne designed. They should be numbered 1-50 on the silver, gold would be made by pre-orders only, then have about a 50/50 split on the other medal compositions. Gordon Weber made a motion we accept the aforementioned criteria for the medals, Bob Simon seconded and it was passed.

The INA Show was discussed. Fort Dodge would like to host the show, they are currently looking for a bigger place to have the show.

Dealers calling Denny want the INA show to be centralized in one location. Maybe we put a vote to the general membership.

George Shook has been working on INA Board nominations. All nominations must be in by July 31. Bev will send out letters to nominees for their acceptance. Ballots will need to be out by August 15 with them due back by September 15 so they can be counted at the Ottumwa show.

Board members need to read the by-laws by the July meeting to see what changes should be made. The next Board meeting will be at 5:00 after the show in Adventureland. George Shook motioned that we adjourn, Gordon seconded and the meeting was adjourned.

Members present: Sam Ashton, Chris Seuntjens, Denny Ross, John Jackson, Ron Burns, Gordon Weber, Tom Robertson, Robert Simon, George Shook Dean Parr, David Stark, Lee Roe & Bev Ashton.

Financial Statement September 1, 2007 - February 22, 2008

			ICTA Fund
Receipts			
Medals	14.00		1,420.40
Dues	360.00		
Ads	280.00		
Interest	7.11	Interest	4.49
Storm Lake INA show	629.33		
Contributions	1.00		
	1,291.44		4.49
Expenses			
Collector printing (2)	1,125.72	ICTA dues	250.00
Collector postage labels	238.25		
INA Numismatist award	27.98		
Central State dues	10.00		250.00
	1,401.95		
Current balances	6,688.54		1,174.89
Checking	4,379.36		
Savings	2,269.18		1,174.89
Cash	40.00		
	6,688.54		1,174.89

From the Editors Desk

Well here it is the first of June and the year is about half over already. Boy, time flies when you are buried up to your eyeballs in projects. Much has happened since the release of the last issue of The Collector. We have seen precious metals prices skyrocket, with gold bullion prices reaching an all time high. Trying to keep up with the metals market is like riding a roller-coaster. The collectible coin market remains strong with collectors demanding higher quality certified coins and currency. Many records have been set on some of the rarer issues of U.S. coins and currency. Some of the prices being paid, at auctions, for some of the high grade modern issues, seems to me, getting a little out of hand.

The quality of The Iowa Collector steadily improves with each issue. I have been able to obtain some interesting and informative articles from some of the top authors in the field of numismatics. I greatly appreciate their contributions to this publication. A special thank you goes out to Jack Glass and Robert Taylor for providing the articles that appear in this issue of The Iowa Collector.

Call For Nominations

In accordance with the by-laws of the Iowa Numismatic Association, I hereby make the official call for nominations for the offices of the I.N.A. for the year 0f 2008-2009. Any members in good standing may nominate a candidate for the offices of President, Vice President, Second Vice President, Secretary/Treasurer and Directors. You may nominate people from your own district to serve as District Directors but no more than two Directors from any one district. In addition, candidates for Director-at- Large may be nominated.

Nominations must be mailed to Second Vice President, George Shook, at 920 South 1st, Oskaloosa, IA 52577, no later than July 31, 2008. Ballots will then be mailed to each member of the I.N.A. so their vote may be mailed to the Secretary.

Remember, under the format, each member has a voice in the election and need not be present at the I.N.A. Convention to be heard. In accordance with the bylaws, the chair positions (President, Vice President) must be filled by persons who have served as Directors or Officers of the I.N.A. It is your privilege to exercise your right, as a member, to nominate and vote Please be sure to exercise your right.

SEMINAR SPEAKERS

Tom Robertson (319) 351-2512 tdrobertson1@juno.com
Programs on - Seated Liberty series; ½ dime, dimes, quarters, Half dollars & seated dollars. Barber series; dimes, quarters & half dollars. ½ cents, large cents, two cents, silver three cents & nickel three cents. Clubs & Organizations.

Dale Dye (319) 351-3006
Programs on - Shields nickels, Liberty nickels, Buffalo nickels & Jefferson nickels.

Brian Fanton (319) 294-4377
Programs on - Grading, Boy and Girl Scout merit badges programs Slabbing, The 'Art of coin collecting 'and general numismatic topics.

Ron Burns (319) 447-0996 coinguy39@hotmail.com
Program on - The History of coinage 'Ancients thru colonials.

Dean Parr (319) 366-0552 drparr@mchsi.com
Programs on - Foreign coins & World paper money.

Denny Ross (641) 932-2731 sixty2one@iowatelecom.net
Program on - Lincoln cents 1909 thru 1958.

Lee Roe(563) 852-3517 hilltopcoin@netins.net
Programs on - Buying and selling coin collections. Slabbing.

Steve Feller.....(319) 393-7052 sfeller@coe.edu
Programs on - POW Scrip, WW II Concentration Camp money, Civil War money, The New Orleans mint, Ancient coins, and other topics.

SHOW COORDINATOR

John Jackson (712) 276-1366 jjcoin1@cableone.com

MEMBERSHIP COORDINATOR

Lee Roe (563) 852-3517 hilltopcoin@netins.net

WEBMASTER

Dean Parr (319) 366-0552 drparr@mchsi.com

When and where Coin Clubs Meet

Ames ------ Last Wednesday, Senior Citizens Center, 7:30 PM Scott Nichols @ (515) 232-9222

Burlington -------- Last Tuesday, Midwest One Bank, Roosevelt & Division Streets, 7:30 PM, Gary Kirby @ (319) 752-4098

Cedar Rapids ----- Third Wednesday, Farmers Merchant Bank, 600 Boyson Road NE, 7:30 PM, Brian Fanton (319) 294-4377 http://cree.anaclubs.org

Clarion - Fourth Thrusday, Pizza Ranch on Main St, 7:00 PM, Harry Peters @ (641) 762-3735

Decorah ----- First Tuesday, V. F. W. Building basement , 104 State St 7:30 PM, Dave Sanderson @ (563) 568-2371

Dubuque ---------- First Thursday, Bridge Restaurant, 31 Locust St, 7:00 PM Neil Aitchison @ (563) 556-5254

Des Moines -- First Tuesday, St. Marks Episcopal Church, 3120 E 24th, 7:00 PM, Roscoe Simmons @ (515) 262-6008

Fort Dodge ---- Second Thursday, ICCC Voc. Tech Bldg., 330 Ave M, 7:30 PM, Sam Ashton @ (515)573-3033

Grinnell ------- Second Monday, Community Center (Senior Citizens Room) 7:30 PM, George Fowler @ (641) 236-3549

Hiawatha ---------- Fourth Wednesday (except June & July), Hiawatha Library, 150 William St. 7:00 PM, Dave Vaughn @ (319) 366-5463

Irs City (Mt. Pleasant) ---- First Thursday, Breadeaux Pizza, 7:00 PM, Ken Reynolds @ (319) 385-3248

Keokuk ------- Fourth Thursday (Third Thursday in Nov. & Dec.), SCC's S Campus Student Lounge, 7:30 PM, Tom Gardener @ (319) 524-7366

Old Capitol (Iowa City) -------- Second Tuesday, Veteran's Administration Hospital (Third floor cafeteria), Hwy 6, 7:00 PM Tom Robertson @ (319) 351-2512

Oskaloosa --- Second Tuesday, Farm Bureau Building (basement), 7:30 PM Clarence & Gail McKee @ (641) 672-2763

Ottumwa - Fourth Tuesday, Albia Road Baptist Church, 1601 Albia Road (Basement), 7:00 PM, Denny Ross @ (641) 932-2731

Port City (Muscatine) - Fourth Tuesday (No meetings June, July, Aug), Holiday Inn, Muscatine,Hwys 61 & 38, 7:00 PM, Jim Burr (563) 262-9313

Quad City (Moline, IL) - Third Thursday, Garden Center, 5th Ave and 34th Street, 7:00 PM, Jeff Struve @ (309) 737-0206

Red Oak - Second Thursday, Regency Retirement Center, 6:30 PM, Richard Trinity @ (712) 829-2207

Siouxland (Sioux City) - First Tuesday, First United Methodist Church, 1915 Nebraska Street, 7:00 PM, John Jackson @ (712) 274-9195

Storm Lake - Second Tuesday, Chamber of Commerce Bldg., 119 West 6th Street, 7:00 PM, Russ Post @ (712) 284-2110

Wadena - Third Thursday, Historical Center, West Union, IA, 7:30 PM Dr. James E. Ralls @ (319) 283-4440

Waterloo/Cedar Falls - Second Tuesday, Waterloo Arts & Recreation Center, First & Commercial Streets, 7:00 PM, Dennis Emme @ (319) 232-0662

Dear I.N.A. Member

The 2008 year is here. We encourage you to support the I.N.A. with your ad in The Collector. The rates are.

Full Page	**$100.00**	**Half Page**	**$60.00**
	Quarter Page	**$30.00**	

Ad rates for private shows will be prorated from the normal yearly advertising rates.

Full page ads for INA Coin Clubs are $10.00. Non INA Coin Clubs are $25.00.

There are 3 issues of our deluxe publication, with a 4th issue when needed. Anyone would be proud to have their ad in "The Collector". We try to get articles and information for the good of our members. We encourage everyone to write an article concerning Numismatic information which might help other collectors, especially our new members.

We must increase the price of our ads to keep up the quality of our publication

Thank you for your sponsorship!

Chris Seuntjens
3427 Merle Hay Rd., Des Moines, IA 50310

THE IOWA COLLECTOR is published 3 time a year
Publication dates:
February, June & September

2008 Iowa Coin Show Calender

June 7, Oskaloosa Coin & Stamp Show - 200 High Ave West Oskaloosa, Iowa (9-5) Clarence McKee (641) 672-2763

June 8, Hiawatha Coin Club Show - Hiaawatha Community Center, 80 Centerpoint Road, Hiawatha, IA (9-3) Brian Fanton (329)294-4377

June 15 - Omaha, Neb.

July 12, Central Iowa Coin & Stamp Expo - Adventureland Inn, Altoona, IA (9-5) Chris Seuntjens (515)251-4031 or Terry Holdridge (515) 964-1202

July 20 - Omaha, Neb

July 30- Aug 3, ANA Worlds Fair of Money - Baltimore, MD

August 16-17, Iowa Great Lakes Coin Show - Spirit lake Community Center, North of Great Lakes mall (9-5 (9-3) Don Mc Culloch (712) 336-4618

August 24, Decorah Coin Show -Winneshiek County Fair Grounds, Decorah IA (9-3) Dave Sanderson (563) 568-2371

Sept 28, Hiawatha Coin Club Show - Hiawatha Community Center, 80 Centerpoint Road, Hiawatha, IA (9-3) Brian Fanton (319) 294-4377

Oct. 11-12, 70th Annual INA Coin Show - Bridge view Center, 102 Church St., Ottumwa, IA (9-5) (9-4) Denny Ross (641) 932-2731

Oct 17 - 19, Moon Show - Earl Brown Heritage Center, Minneapolis, MN

Oct 19 - Tri-State Coin Show - Greyhound Park & Casino 1855 Greyhound Road, Park View Room Dubuque IA Lee Roe (319) 721-1712

Nov 1, Keokuk Coin Club Fall Show - River City Mall, 300 Block of Main Street (10-5) Tom Gardner (319) 524-7366

Nov 8-9, Des Moines Coin Club Show - Adventureland Inn, Altoona, IA (9-4) (10-3) Chris Seuntjens (515) 251-4031

Dec 14, Old Capitol Coin Club Show - Quality Inn I-80 & Hwy 1 (exit246) Iowa, City (9-4) Tom Robertson (319) 351-2512

Join the Iowa Numismatic Association

Membership

Any Person interested in numismatics, over 18 years of age of good moral character may become a member upon recommendation of the membership committee. Dues are $10.00 per year.

Object

The object of this corporation shall be to;
Encourage and promote the science of numismatics.
Cultivate fraternal relationships among coin collectors and students.
Foster the interest of youth in the subject.
Encourage and assist new collectors.
Stimulate and advance affiliations between our associations and kindred organizations in the United States and foreign countries.
Acquire and disseminate numismatic knowledge.
Generally represent numismatic interests throughout the State of Iowa.

Junior members

Any person between the ages of 0 and 18 years old and sponsored by a senior member may be considered for junior membership. Junior members may not hold office, but may vote for elective offices. Dues to be $2.00 year.

Officers

Officers are elected every two years by membership vote, by mail ballot, and take office at the annual convention following election. Officers consist of 16 members, including the President, the First and Second Vice Presidents, the Secretary Treasurer, the immediate Past-President, and 11 Directors.

The annual membership meeting is held each year at the Iowa Numismatic Associations Annual Convention held in the fall.

The Iowa Collector, the official bulletin, is published three times each year and sent to each member. The I.N.A., upon request, will help the heirs of any member in good standing find a qualified person or persons, in his area, to appraise and an estate.

For further information about the I.N.A. contact any member, director or officer. An application has been enclosed with this issue of The Iowa Collector. To join fill it in and send it along with your check to:

Beverly Ashton
615 Central Avenue
Fort Dodge, IA 50501
(515) 573-3033

APPLICATION FOR MEMBERSHIP IN THE IOWA NUMISMATIC ASSOCIATION

I hereby make application for membership in the" IOWA NUMISMATIC ASSOCIATION", subject to the provisions of its Articles of Incorporation and By-laws.

Send this application together with $10.00 for the current years dues
Young applicants dues are $2.00 per year until the age eighteen

Note: The I.N.A. year runs from January 1st to January 1st

Date_____

Applicants Name (please print)

Mailing address

City State Zip Code

Date and Year of Birth

Signature of Applicant

Signature of Proposer I.N.A. or A.N.A. Number

For use of Secretary Treasurer

NO. Date Received

The INA welcomed the following new members in 2008

Daniel Pele DDS Oelwein, IA
Ray Ficht Fort Madison, IA
Gregg Crew Mt. Pleasant, IA
Edward Matt Des Moines, IA
Bruce Early Traer, IA
Robert Runte Evansdale, IA
John Biondi Sheldahl, IA
Nancy Sargent Storm Lake, IA
Steve James Rochester, MN
Rusty Crawford Glewood, IA
Sir Cedrick Lurkart Sioux City, IA



Addition to story No Time Is Money in the previous issue:

Several readers have asked me what the coin was that was stuck in the clocks gears? As I mentioned in the story it was not an 1909 S VDB. But it was a full red, gem 1909 S Indian cent. Several years later I had the coin certified by PCGS & it graded MS 65 red.



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Trivia Quiz

1. Of the following, which is the rarest $10.00 gold eagle?

 A. 1926 B. 1904 O

 C. 1930 S D. 1913 S

2. In what year was the metal composition in the cent changed from 95% copper & 5% zinc, to 97.5% zinc & 2.5% Copper?

 A. 1958 B. 1964

 C. 1982 D. 1995

Answers inside back cover

The purpose of coin clubs is to bring together those persons interested in the hobby of collecting coins. To encourage active participation in Numismatology. To uphold the principals of fair dealing. To study the history of the world through the art of coin collecting. To provide a meeting place for interested people and to promote good fellowship among its members.

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&
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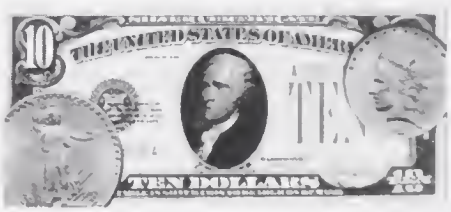
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Fellow INA Member Embarks On Rigorous Bicycle Journey

Scott Nichols, of Ames, Iowa has embarked on a bike trip from Jefferson, Iowa to Olivas, California. Scott, who owns and operates a Coin Shop in Ames, Iowa, made the decision to bicycle across country to celebrate his victory over a year long bout with cancer and to attend his brother Jeff's wedding on June 14th in California. He is in complete remission from this devastating disease and is doing great. Scott departed on his rigorous journey on May the 2nd, the 27th anniversary of his marriage to his wife Denise. It will take him a little over a month to complete this arduous trip. You can follow his daily routine by going on line to crazyguyonabike.com click on journals, find Scott's name and click on Guest book. You can even send him a message of encouragement. Below are pictures of Scotts preparations for his cross country adventure. © *Scott Nichols*



The Baggage.



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" So Long Everyone!"



" See You At The Altoona Coin Show."

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History of the Lincoln Memorial cent

By Denny Ross



The year was 1959, the 150th anniversary of Abraham Lincoln's birth. To commemorate the event the United States Mint issued the Lincoln cent with a new reverse depicting a relief of the Lincoln Memorial building located in Washington D.C. The previous reverse design had been on the Lincoln cent since its inception in 1909.The 1909 Lincoln cent, like the 1959 Memorial cent, had been issued to commemorate the anniversary of Lincoln's birth.

After nearly 50 years of the same design, of the wheat heads on the reverse, the new design was a refreshing and well accepted design. The original 1909 Lincoln cent had been designed by Victor David Brenner and like the new Memorial design it was well accepted by the general population. The previous Indian head design had been in circulation since its debut in 1859 up and into 1909. The new Lincoln Memorial cent would retain the same metal content as the previous years wheat head cents. The composition was .950% copper, .05% zinc with a weight of 3.11 grams and a diameter of 19 millimeters with a plain edge.



The reverse design of the 1959 Lincoln cent was accepted as the final one after several other designs were entertained, including one depicting a log cabin. The designer of the new Memorial reverse was Frank Gasparro. As with the previous issues of the Lincoln cents struck from 1956 thru 1958 the 1959 was struck at both the Philadelphia and Denver Mints. Along with the regular circulation issues Philadelphia also struck 1,149,219 proof coins that were included in that years proof sets.

Over the ensuing years, since its introduction, the Lincoln Memorial cent would undergo some changes. The biggest change would come in 1982 with the alloys changed to 97.5% zinc with a pure copper coating that comprises 2.5% total alloy. This change was brought about due to the ever increasing cost of copper bullion that had risen

in price to the point where it cost more to produce the cent than it was worth. 1982 became a transitional year because of the change in one alloy to another. Normally there would be 4 different 1982 Lincoln cent varieties, one from each Mint in copper and one from each, minted in zinc .The Mint also made a change in its master dies in 1982, this resulted in the "Large Date" and "Small Date "varieties. In addition, a 1982 S proof was struck in copper. If a collector were to include all of the varieties of the 1982 cent, they would have 8 coins for the 1982 cent alone.

There are several other varieties, also, in the Memorial cents that bear mentioning. The 1960 includes both a large and small date from both the Philadelphia and Denver Mints. The 1970 from the San Francisco Mint appears with both large and small dates, including the proofs of that year. Along with these varieties there are several error varieties.



Some of the most notable errors are the 1969 S doubled die, of which there are less than a dozen known. A 1969 S doubled die sold in auction, on January 12, 2008, for over $120,00.00. Other doubled die Lincoln Memorial cents include1970 S, 1972, 1983, 1984 and 1995, none of which approach the value of the 1969 S.

It is still possible to assemble a set of Lincoln Memorial cents from circulation, if you exclude the varieties and error coins. Even then you still might find the 7 varieties of the 1982 as well as the 1960 and 1970 large and small dates. If a collector wanted to, a set of Lincoln Memorial cents in red uncirculated condition, can be assembled for a very reasonable cost. This could even include some of the varieties; the 1982, 7 varieties, the 1960 large and small dates as well as the 1970 S large and small dates. The collector could go even further and include the proof issues. A set of full red Lincoln Memorial cents in a nice album makes a very nice display.

A collection of Lincoln Memorial cents is one that a young numismatist can assemble with relative ease. The most fun in the coin collecting hobby is the search, and with the Lincoln Memorial cents it doesn't have to be an expensive venture.



5 Reasons to Buy and Collect Certified and Graded Coins

by *Robert L Taylor JD*

Why should a coin collector and investor buy and collect professionally graded and certified coins? Commonly called "slabs", they are housed in a protective plastic holder. There are many companies - over a dozen are less than 2 years old - which will put your coin in a slab after certifying that it is authentic, and assigning a grade to the coin. The first reason to buy and collect certified and graded coins applies to all of these companies. However, the most import reasons apply only to the top four companies; PCGS, NGC, ANACS, and ICG.



Reason No. 1. To Protect Your Coin from Damage. Visible damage, which includes anything from fingerprints to being stepped on. More importantly, environmental damage, including such things as exposure to the air, or the wrong kind of air, chemicals in the air, and touching other objects (e.g.: certain plastics. Liquids, food) and other coins, which will change the appearance and even the structure of a coin. Damage causes loss of value, which means your investment. A slab is an air tight container, and its purpose is protection.

Reason No. 2. To Establish Authenticity.
You want and need to know that your coin is not only the real thing but that it has not been altered (changing a mint mark - fraud) or changed, for example by cleaning, polishing, changing the appearance or surface of the coin, in any way that would render your coin unfit to collect. If it is unfit to collect, there won't be many buyers or sellers. Many coins graded by lesser companies, end up getting rejected by one of the top four companies, for these reasons.

Reason No. 3. To Establish Identity.
Is that 1909 Lincoln cent a VDB? Did you overlook the "S" mint mark? Is that 1913 Buffalo nickel a Type 1 or Type 2? These identifying marks can mean the difference between a $20 coin, and one worth $35.00. We all make mistakes and overlook or miss mint marks, details, and certain other identifying factors which make up "varieties" of each coin. It is the professionals duty to look for, and establish these things to determine a

coins true identity.

Reason No. 4 To Establish the Coins's Grade.
A coin's grade is what determines its value. You want good value when you buy the coin. You want what you pay for(or more) and not get cheated. When you get ready to sell or upgrade, you want to get the most for your coin. The grade is always an issue when buying and selling a collectable coin. Having the coin professionally certified and graded virtually eliminates this issue, and the arguments. The professional grading company, is your neutral third party.



Reason No. 5. Trust and Credibility.
The top four companies are consistent, reliable and trustworthy. They have established and respected reputations. Their standards are the highest and the best. You are taking a risk when buying a certified and graded coin from any other company.

It is possible to buy and sell a coin that is certified and graded by one of the top four certification and grading companies, sight unseen, and know exactly what you are getting. From a description of the coin(e.g.; 1903 O, MS 66 NGC, Morgan #34), you know what you are buying, and what to expect. It always helps to have a description of the coins appearance, such as "white hot" or slight reverse toning", since there is one limitation to selling a certified and graded coin sight unseen: It is still possible to buy an ugly coin. But that is why we have scanners, fax and e-mail.
Therefore, as a coin collector and investor, always collect certified and graded coins by one of the top four certification and grading companies. It is the most reasonable way to verify authenticity and identity of every coin in your collection, as well as to establish a reliable value. Every source of prices for any coin, be it a yearly book, magazine, a weekly or monthly newsprint; all strictly follow the ANA guidelines. If the grade of your coin does not measure up to these standards, then you are only guessing at the value. ©

About the Author

Mr. Taylor is a retired lawyer from Denver, Colorado, now living in Arizona, who has had a passion for collecting coins since the age of 6 years old. To see other articles by this author go to his site on the internet.
http://EzineArticles.com/?expert=Robert_L._Taylor



The Merchant Tokens of Jefferson County

By Jack Glass

One interesting way to collect trade tokens is to collect the tokens issued by the merchants in your area. You might just collect the tokens in your town or city, or do as I have, and try to collect all of the tokens from your county, which in my case is Jefferson county in Iowa.

Jefferson County has a present population of 14,000 residents, 10,000 of whom live in Fairfield, the county seat. In addition to Fairfield, five other towns, that I know of, have had merchants that issued tokens at one time or another. The oldest token from Jefferson County, that I know of, is a saloon token used by A.G. Smith in Lockridge in 1886. This is also the only token, that I am aware of, that was used in Lockridge.

Another one-token town is Packwood, located in the northwest corner of the county. In about 1930 Charles Purdy had a barber shop in Packwood with a pool table. The last of the one-token towns is Abingdon, where C.A. Myers had a grocery store in the teens and twenties. If you go south of Abingdon, about five miles, you will come to Batavia, which is just inside of the Jefferson-Wappello County line. Batavia had at least two merchants who issued tokens Gust Nordgren had a general store in Batavia and Agency, the next town to the west, on the railroad. His token is a maverick, which means no town is listed on it (and means that it took a bit of research with old directories to attribute it to Batavia and Agency). The Batavia Mercantile Company also used tokens in both Agency and Batavia, although its tokens all read Agency.





If you leave Batavia and travel southeast, you will soon come to Libertyville, where several merchants issued tokens at various times during the first half of the twentieth century. The earliest of these tokens was used by a man named Davidson. He had a restaurant in Libertyville about 1906. Back in the early 1930's, a Libertyville

barber named Rodibaugh used a token that reads "GOOD FOR A SHAVE." Then in 1937 (or thereabouts) the Slimmer Brothers issued a token with the message "SHOP IN LIBERTYVILLE," evidently to try and combat the lure of Fairfield's more diverse stores, after the state put in a concrete road to Fairfield.

In Fairfield itself, the oldest token, I know of, was issued by Saurs Bakery, which began in business in 1893. It issued tokens in metal and cardboard, both of which read "GOOD FOR A LOAF OF BREAD." Saurs ran a restaurant in conjunction with the bakery and were in business until the late 1940's.

Two other bakeries in Fairfield also used tokens. O.J. Kellog had a bakery on the east side of the square in about 1906. His tokens also read "GOOD FOR A LOAF OF BREAD." H.C. Davis had a grocery store and bakery on the west side of the square at about the same time as Kellog on the east side, and he issued a full set of token denominations: 5c, 10c, 25c, 50c and $1.00, all of which were good for the specified amount"IN TRADE."



Fairfield's White Brothers started out with a huckster wagon, eventually moving into a store on the north side of the square. They also issued a full set of tokens in five denominations, from 5c to $1.00. They used these tokens in buying eggs and produce from their farmer customers. Farmers who would accept the tokens instead of cash were given a 10% bonus, i.e., 11c in tokens for every 10c worth of butter and eggs, etc. The White "T" Store was in business up into the 1950's, at which time the sons of the founders finally retired.

The last group of token issuers in Fairfield to consider are the pool hall billiard parlor owners. The oldest token I have found in this category was issued by Osborne & Aaronson, who had a combination barber shop/cigar store/pool hall in the early 1920's. It was bought out by Curtis & Miller, who are rumored to have done some bootlegging out of the back room. In 1943 this place became the Elite Billiard Parlor, which it remained until 1978, when it became a coffee shop/bistro.

In the mid 1920's O.C. Bottger came to Fairfield from Ollie, Iowa where he had owned a grocery store. He owned the Mission Billiard

Continued next page →

Parlor on the southeast corner of the square until 1930 at which time he sold the billiard parlor to Clyde Free and went into(i.e.) Slot machine business. Free moved the billiard parlor to the north side of the square, where he continued in business until sometime in the 1950's. There was also a barber shop/pool room on Fourth Street, an area called "New Chicago" for many years. In the 1930's it was run by a barber named Hutton. He used"NEW CHICAGO POOL HALL" tokens, but I am not sure if he was the one who originally issued these tokens, or if this was done by the proprietor.



I know of only two other tokens from Fairfield. One is a token issued in 1939 by John Campbell for use in his tavern. The other was used by the Triangle Auto Supply Company at their stores in Fairfield, Washington and Iowa City, with all three locations spelled out on the token. It was good for trade on a new tire and tube. I suspect it was used in the 1920's or 1930's.

As you can see, studying tokens from your area can enable you to learn quite a bit of local history and even help to preserve a small part of it. I am still learning about Jefferson County's merchants and the tokens they have issued. I would like to ask anyone who can add to my knowledge of this subject to e-mail me at jglass@lisco.com. I am not sure this is a complete list of the tokens used in Jefferson County, Iowa and would like to know of any others. Thanks. *Jack Glass*

About the author

After 30 years of collecting coins Mr. Glass began collecting Iowa good for Tokens. In 1996 he took over the revision of The Iowa Trade Token book from Dan Anderson, who was revising the original Arthur Ferguson issue. He worked on the revision for about 3 years and released the updated version, with about 18,000 listings, in 1999. At this time the book is undergoing another revision by Gary Henderson who now resides in Las Cruces, New Mexico and is originally from Harlan, Iowa. It is with the input and knowledge of Mr. Glass that Mr. Henderson will release the newly revised edition of over 20,000 listings of Iowa Trade Tokens in the near future. Mr. Glass welcomes any new information that collectors of Iowa trade Tokens can provide. You can e-mail him at jglass@lisco.com

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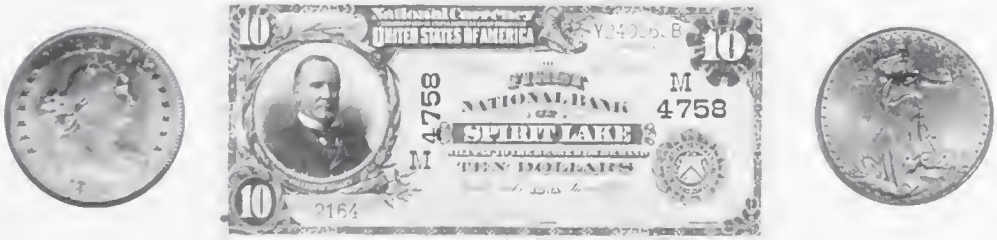
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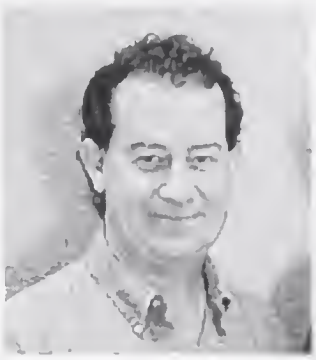
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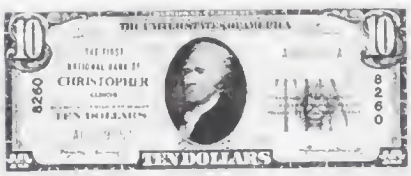
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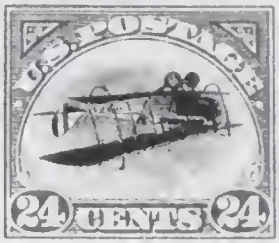
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INA Board Meeting

The Iowa Numismatic Association will be holding its summer board meeting at the Central Iowa Coin & Stamp Expo on July 12 at the Adventureland Inn in Altoona, Iowa.

A proposal to centrally locate the Annual INA Coin Show & Convention will be on the docket to be discussed by the Board members. If you, or your coin club, has an opinion on this issue write it up and present it to your INA Regional District Representative and they will present it at the board meeting.

There will also be an open Membership meeting at the Annual INA Coin Show & Convention that is being held in Ottumwa, Iowa on the morning of October 12, 2008. You are encouraged to attend this meeting and express your ideas and opinions on a centrally located INA Coin Show & Convention.

The Iowa Numismatic Associations Board of Governors welcomes any and all ideas and opinions on this proposal.

Call for a vote to amend Article VI of the INA by-laws.

A vote is being included on the ballot to elect the new INA officers, to amend Article VI of the INA by-laws. Current wording of Article VI of the INA by-laws reads as follows:

"Articles and by-laws are to be updated and reprinted in The Iowa Collector every four (4) years, beginning with the Fall of 1984."

A vote of approval would change this amendment in Article VI of the by-laws to read as follows,

"Articles and by-laws are to be updated every four (4) years and posted on the Iowa Numismatic Associations website. The INA's website address will be listed in each publication of The Iowa Collector. INA members may request a hard copy of the by-laws by contacting the INA Secretary."

Approval of this amendment would greatly reduce the expense to the INA for printing and postage.

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